



[Billing code: 6750-01-S]

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension

AGENCY: Federal Trade Commission (“FTC” or “Commission”).

ACTION: Notice.

SUMMARY: The FTC intends to ask the Office of Management and Budget (“OMB”) to extend through November 30, 2015, the current Paperwork Reduction Act (“PRA”) clearance for the FTC’s shared enforcement with the Consumer Financial Protection Bureau (“CFPB”) of the information collection requirements in subpart N of Regulation V. That clearance expires on November 30, 2012.

DATES: Comments must be filed by [insert date 30 days after date of publication in the FEDERAL REGISTER].

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write “Subpart N of Regulation V, PRA Comment, P125403,” on your comment and file your comment online at

<https://ftcpublishcommentworks.com/ftc/SubpartNRegulationVPRA2> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue, NW, Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Tiffany George, Attorney, Division of Privacy and Identity Protection, Bureau of Consumer Protection, (202) 326-3040, 600 Pennsylvania Ave., NW, Washington, D.C. 20580.

SUPPLEMENTARY INFORMATION: Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act¹ transferred rulemaking authority for several consumer financial protection laws to the CFPB. Accordingly, the Commission rescinded several rules under the Fair Credit Reporting Act, including the FTC’s Free Annual File Disclosures Rule that appeared under 16 CFR Parts 610 and 698.

On December 21, 2011, the CFPB issued an interim final rule, Regulation V (Fair Credit Reporting), 12 CFR Part 1022, which incorporated within its subpart N (Duties of Consumer Reporting Agencies Regarding Disclosures to Consumers), with only minor changes (non-substantive, technical, formatting, and stylistic), the former Free Annual File Disclosures Rule, and in Appendix L to Part 1022, the associated model notice.² Subpart N of Regulation V continues the disclosure requirements that had existed under the Free Annual File Disclosures Rule. Because the FTC shares enforcement authority with the CFPB for subpart N, the two agencies have split between them the related estimate of PRA burden for firms under their co-enforcement jurisdiction.

Subpart N requires nationwide consumer reporting agencies and nationwide consumer specialty reporting agencies to provide to consumers, upon request, one free file disclosure within any 12-month period. Generally, it requires the nationwide consumer reporting agencies, as defined in Section 603(p) of the FCRA, 15 U.S.C. 1681a(p), to create and operate a centralized source that provides consumers with the ability to request their free annual file disclosures from each of the nationwide consumer reporting agencies through a centralized Internet website, toll-free telephone number, and postal address. Subpart N also requires the

¹ Pub. L. 111-203, 124 Stat. 1376 (2010). Title X comprises sections 1001 – 1100H (collectively, the “Consumer Financial Protection Act of 2010”).

² 76 FR 79307 (Dec. 21, 2011).

nationwide consumer reporting agencies to establish a standardized form for Internet and mail requests for annual file disclosures, and provides a model standardized form that may be used to comply with that requirement. It additionally requires nationwide specialty consumer reporting agencies, as defined in Section 603(w) of the FCRA, 15 U.S.C. 1681a(w), to establish a streamlined process for consumers to request annual file disclosures. This streamlined process must include a toll-free telephone number for consumers to make such requests.

On August 20, 2012, the FTC sought public comment on the information collection requirements associated with subpart N. No comments were received. Pursuant to the OMB regulations, 5 CFR Part 1320, that implement the PRA, 44 U.S.C. 3501 et seq., the FTC is providing this second opportunity for public comment while seeking OMB approval to renew the pre-existing clearance for the Rule.

Burden Statement: On August 20, 2012, the FTC sought public comment on the information collection requirements associated with subpart N (August 20, 2012 Notice³) and the FTC's associated PRA burden analysis. No comments were received. Pursuant to the OMB regulations, 5 CFR Part 1320, that implement the PRA, 44 U.S.C. 3501 et seq., the FTC is providing this second opportunity for public comment while seeking OMB approval to renew the pre-existing clearance for the Rule. As before, the Commission specifically seeks more recent estimates of the number of requests consumers are making for free annual file disclosures. In addition to data on the number of requests, data on how the number of requests has changed over time, and how these requests are being received – by Internet, phone, or by mail – would be most helpful toward refining the FTC's burden estimates.

³ 77 FR 50106.

The following summarizes the FTC net burden estimates⁴ resulting from the analysis detailed in the August 20, 2012 Notice.

Net burden hours: 170,905

Associated labor costs: \$3,069,239

Non-labor/capital costs: \$6,111,000

Request for Comment: You can file a comment online or on paper. For the Commission to consider your comment, we must receive it on or before [insert date 30 days from FEDERAL REGISTER date of publication]. Write “Subpart N of Regulation V, PRA Comment, P125403” on your comment. Your comment – including your name and your state - will be placed on the public record of this proceeding, including to the extent practicable, on the public Commission Website, at <http://www.ftc.gov/os/publiccomments.shtm>. As a matter of discretion, the Commission tries to remove individuals’ home contact information from comments before placing them on the Commission Website.

Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, like anyone’s Social Security number, date of birth, driver’s license number or other state identification number or foreign country equivalent, passport number, financial account number, or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, like medical records or other individually identifiable health information. In addition, do not include any “[t]rade secret or any commercial or financial information which is . . . privileged or confidential” as provided in Section 6(f) of the FTC Act 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16CFR 4.10(a)(2). In particular, do not include

⁴ Because the FTC shares enforcement authority with the CFPB for subpart N, the two agencies are splitting between them the related estimate of PRA burden for firms under their co-enforcement jurisdiction.

competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

If you want the Commission to give your comment confidential treatment, you must file it in paper form, with a request for confidential treatment, and you have to follow the procedure explained in FTC Rule 4.9(c).⁵ Your comment will be kept confidential only if the FTC General Counsel, in his or her sole discretion, grants your request in accordance with the law and the public interest.

Postal mail addressed to the Commission is subject to delay due to heightened security screening. As a result, we encourage you to submit your comments online. To make sure that the Commission considers your online comment, you must file it at

<https://ftcpublic.commentworks.com/ftc/SubpartNRegulationVPRA2>, by following the

instructions on the web-based form. If this Notice appears at

<http://www.regulations.gov/#!home>, you also may file a comment through that website.

If you file your comment on paper, write “Subpart N of Regulation V, PRA Comment, P125403” on your comment and on the envelope, and mail or deliver it to the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue, NW, Washington, DC 20580. If possible, submit your paper comment to the Commission by courier or overnight service.

Visit the Commission website at www.ftc.gov to read this Notice. The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before [insert date 30 days from FEDERAL

⁵ In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. See FTC Rule 4.9(c), 16 CFR 4.9(c).

REGISTER date of publication]. You can find more information, including routine uses permitted by the Privacy Act, in the Commission's privacy policy, at <http://www.ftc.gov/ftc/privacy.htm>.

Comments on the information collection requirements subject to review under the PRA should additionally be submitted to OMB. If sent by U.S. mail, they should be addressed to Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for the Federal Trade Commission, New Executive Office Building, Docket Library, Room 10102, 725 17th Street, N.W., Washington, D.C. 20503. Comments sent to OMB by U.S. postal mail, however, are subject to delays due to heightened security precautions. Thus, comments instead should be sent by facsimile to (202) 395-5167.

David C. Shonka
Acting General Counsel.

[FR Doc. 2012-27552 Filed 11/09/2012 at 8:45 am; Publication Date: 11/13/2012]